



# Code of Conduct

A guide to the way we work  
September 2022

**Dear Colleague,**

We are re-issuing our Code of Conduct to ensure that all our employees and other stakeholders are aware of the values they can expect from Videndum, what is expected from them and to reflect changes since we last published the Code in February 2018. The long-term success of Videndum depends upon our ability to maintain our reputation and the trust of our stakeholders wherever we operate. The Board and I are firmly committed to the highest ethical standards.

Videndum is a leading global provider of premium branded products and software solutions to the growing content creation market. To deliver this, we promote a modern, inclusive and sustainable business and our Code of Conduct is central to this.

You are expected to use your judgement to promote good practice in accordance with our commitment to high standards of integrity and avoid any malpractice. Anyone found in breach of our Code may be liable to disciplinary action up to and including termination of employment. At any stage, should you feel the Code's principles have been compromised you should challenge this behaviour or report your concerns using the appropriate channels. Details on how to report any concerns can be found on pages 30 and 31.

The Board and I give you a clear assurance that any employee raising a concern in good faith either about the Code or any business matter will not suffer from any form of retaliation.

Please take the time to read and understand the Code and commit to applying it in all your business activities and actions.

**Stephen Bird**

Group Chief Executive  
Videndum plc

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# Introduction to the Code of Conduct

High standards of ethical behaviour and compliance with laws and regulations are essential to protecting the reputation and long-term success of Videndum. The Code sets out the ethical standards that should govern the activities of Videndum, its subsidiaries, its employees and any business partners.

It gives guidance on recognising when and where ethical problems exist, and how to avoid them or what to do if they cannot be avoided.

## Who does it apply to?

The Code applies to all of our employees, contractors and sub-contractors working in all of our businesses. We expect our customers, suppliers, distributors, agents and all other stakeholders we interact with to abide by it or to operate to similar standards.

## Where does it apply?

Videndum operates worldwide and this Code applies globally across all our operations.

## When does it apply?

It applies at all times. Newly acquired companies will adopt the Code from the date they join Videndum.

## What happens if someone breaches the Code?

Non-compliance with the Code is a serious matter. It can lead to civil or criminal sanctions against Videndum, its employees and business partners. It can also lead to:

- Internal disciplinary action for employees, up to and including dismissal.
- Immediate termination of any agreement with a business partner.

## Getting more information or clarification

Questions on the Code which cannot be resolved locally should be addressed to the Group Company Secretary (Jon Bolton) or Group General Counsel (Fred Fellmeth) or the Group Risk Assurance Manager (Chris Jorio). Their contact details are:

- Jon Bolton  
Phone: +44 208 332 4611  
Email: Jon.Bolton@videndum.com
- Fred Fellmeth  
Phone: +44 1284 776 908, +1 2154 075 212  
Email: Fred.Fellmeth@videndum.com
- Chris Jorio  
Phone: +44 208 332 4618  
Email: Chris.Jorio@videndum.com

For queries relating to public statements, contact:

- Jennifer Shaw  
Phone: +44 208 332 4606  
Email: Jennifer.Shaw@videndum.com

For queries relating to taxation, contact:

- David Etherington  
Phone: +44 208 332 4622  
Email: David.Etherington@videndum.com

# About the Code of Conduct

## **Our commitment and values**

Our purpose is to provide vital products and solutions that support the capture and sharing of exceptional content.

Our core values are:



**Exceptional product performance**



**Customer focus**



**Leading a fast-changing market**



**Global capability**



**Transparency, integrity, respect**

Our values drive all of our business decisions and are underpinned by our Code, which sets out how we will conduct our business operations.

There are additional responsibilities for employees who manage or supervise others to ensure:

- The Code is supplied to, understood by and adhered to at every level, including employees they manage, contractors, customers, suppliers and other stakeholders.
- Their behaviours, set an example of the right behaviours, as outlined in the Code.
- Guidance is given appropriately and questions asked by employees they manage or supervise are answered correctly.

# Our Employees

We are committed to fair treatment of our employees. You can expect competitive pay for doing your job and special rewards for extraordinary work or performance.

We will invest in your personal growth with appropriate training and will aim to offer stable employment in the communities in which we operate.

We recognise that a work-life balance is important and some businesses offer flexible working arrangements to allow employees to balance their work with their other priorities. Particularly since Covid-19, more flexible working arrangements have been put in place.

In accordance with our commitment to the Universal Declaration of Human Rights, we support and respect internationally recognised labour rights, including freedom of association, the avoidance of discrimination, the abolition of forced and child labour and anti-slavery legislation. We do not support forced and child labour, and we expect the same commitment from our stakeholders.

We comply with both the letter and the spirit of local and international laws and regulations. If you are unsure whether any action is legal, you are encouraged to seek guidance from the Group General Counsel (Fred Fellmeth) or Group Company Secretary (Jon Bolton). We recognise the security concerns of the countries in which we operate and respect all export and trade restrictions.

## Conduct

Your behaviour at work should be respectful. You should not engage in conduct that may be perceived as offensive, objectionable, harassing or disrespectful to others. Bullying, abusive behaviour, sexual harassment, discrimination against race, gender, ethnicity, sex, sexual orientation, disability, age, marital status, pregnancy, religion or any other characteristic protected by law is unacceptable behaviour and will lead to disciplinary action.

You should behave in an appropriate, professional and courteous manner and avoid anti-social and inappropriate behaviour.

It is not acceptable conduct to bring any offensive weapon into the workplace.



**Question:** A colleague in team meetings keeps using offensive language. Is this acceptable?

**Answer:** No it is not acceptable to keep using offensive language in the workplace. You should ask your colleague to desist and if they continue to ignore this request, you should raise the matter with your line manager/HR contact.

## Diversity

We are committed to equality of opportunity in all of our employment practices, procedures and policies. When we hire someone, we choose the best candidate for the role, irrespective of age, race, ethnicity, disability, religion, gender, gender reassignment, sexual preference, marital status or membership/non-membership of any trade unions. We apply the same standards when selecting business partners.



We operate globally and recognise the cultural differences that may exist in the countries in which we operate. We recognise that a truly diverse workforce reflects our markets and will help us succeed in those markets. We will not tolerate any form of discrimination.

### **Modern slavery and human trafficking**

We are committed to ensuring that slavery and human trafficking does not exist in either our business operations or supply chain. We will promptly and thoroughly investigate any allegations of slavery or human trafficking in our organisation or in our supply chain and will terminate our relationship with any party where any such reports are substantiated. Our policy statement on Modern Slavery and Human Trafficking is available on our website at [videndum.com/responsibility/policies-reports/](https://videndum.com/responsibility/policies-reports/).

### **Health and safety**

We are committed to ensuring the safety, health and welfare of all of our employees and contractors, as well as others who may be affected by our activities. We comply with all relevant legislation and codes of practice relating to health and safety at work. Every Videndum employee has a duty to look after their own health, safety and welfare and that of those around them. If something is unsafe, act upon it and do not turn a blind eye to it.

All of our businesses have a duty to provide a safe and healthy working environment for our employees, contractors and third parties coming onto our sites. The correct precautions must be taken in order to reduce the risks of workplace dangers and provide a safe working environment. This includes appropriate training of employees, provision of safety equipment and the capture, investigation and timely reporting of all accidents and near misses to continually improve our health and safety performance.

Our Health and Safety Policy can be found on our website at [videndum.com/responsibility/policies-reports/](https://videndum.com/responsibility/policies-reports/). It defines our guidelines to help prevent accidents and work-related ill health, and provides guidance for the adequate control of health and safety risks arising from work-related activities.

### **Drugs and alcohol**

We must never:

- Be impaired by drugs or alcohol while at work.
- Buy or sell drugs at work.
- Buy or sell alcohol at work.

Consumption of alcohol on Videndum premises is only permitted with site management approval and in limited circumstances at the end of the working day to mark celebratory events, such as a holiday or retirement. At all times, employees must behave appropriately.

Any employee ignoring this will be subject to disciplinary action.

# Business Integrity

## Bribery

We do not tolerate bribery or corruption of any kind, be it the making of bribes, receipt of bribes, undue payments or kickbacks, whether made directly or indirectly. This includes a prohibition on "facilitation payments" or small bribes paid to facilitate routine government action and applies both to our relationships with government officials and dealings with customers and suppliers from private sector companies.

We comply with the anti-corruption laws of the countries in which we operate. There are severe penalties for breaking anti-corruption laws for both individuals and companies.

Examples of bribery include: cash; giving or receiving excessive hospitality and gifts; some other favour, such as an offer of employment to a relative of the person being bribed; making facilitation payments; making inappropriate charitable donations; making or providing political payments and support; and making payments to intermediaries disproportionate to the service provided.

## Useful definitions

- Kickbacks arise when suppliers or service providers pay part of their fees to the individuals who award any contract. We do not offer or accept kickbacks under any circumstances.
- Indirect bribery occurs when someone pays a bribe via a third party. For example, a company employs a commercial agent to help it win a contract and the agent passes on part of the commission as a bribe. We do not tolerate such practices.

## Key questions

You should always consider the reasons underlying any action and, if in doubt about its legality or purpose, ask yourself these two questions:

- Would I be happy to justify my position if the details of this appeared in a national newspaper?
- Would I be happy if I found out that my main business competitor was doing this?

If the answer to either of these questions is no, there are clearly concerns and you should seek relevant guidance from the Group Company Secretary or Divisional CEO.



**Question:** Is it acceptable to give an expensive gift as part of a tender for a contract?

**Answer:** No. This is a bribe and a clear attempt to secure the contract using a high-value gift.

**Question:** Is it acceptable for Videndum's agents to pay bribes or kickbacks, because they are not Videndum employees?

**Answer:** No. Agents are connected to Videndum and have the same duties under anti-bribery laws.



# Business Integrity

## Facilitation payments

Facilitation payments are small bribes made to speed up routine transactions that the payer is already entitled to, and are sometimes known as "speed money" or "grease payments". For example, facilitation payments can be payments to individual customs officers in order to speed up the clearance of imported goods or payments to officials to secure a travel visa quickly.

You should not make facilitation payments unless your personal safety is at risk. In all circumstances, report the demand for a facilitation payment to your Divisional CEO or the Group Company Secretary.

You may be able to reduce the risk of demands through careful planning and good communication:

- Make sure our zero tolerance policy on facilitation payments is widely known.
- Always treat officials with courtesy.
- Plan ahead. If officials know that you are in a hurry, they may try to exploit the situation by demanding bribes for swift action.

If in doubt, seek advice from your Divisional CEO or the Group Company Secretary.



**Question:** Can I pay a small "fee" to get export licence documents processed quicker?

**Answer:** Such a payment would be a facilitation payment and should not be made.

## Fraud

We aim to eradicate fraud throughout Videndum and have a number of internal controls in place to prevent and detect it. If fraud is suspected, you have a responsibility to report it immediately to your line manager, Divisional CEO or the Group Company Secretary. If you wish to remain anonymous, or if there are perceived or actual conflicts of interest, you can also report it using our whistleblowing service NAVEX (see pages 30-31). Videndum will respond to all incidents of fraud, seeking to recover losses and taking action against those responsible. This may lead to prosecution or to disciplinary action including dismissal.

Examples of fraud include fictitious expense claims, misappropriation of Videndum property, theft and concealing a conflict of interest for personal gain.

## Gifts, entertainment and hospitality

A reasonable level of gifts, entertainment and hospitality is acceptable in the course of building good relationships with customers and suppliers, and it has a clear business purpose. Reasonable may be a business lunch or dinner, or a low-value seasonal gift. Gifts or hospitality must never be solicited.

You should never directly ask for a gift or hospitality. Reasonable gifts, hospitality and other promotional expenditure may be both provided or accepted so long as they:

- Have a clear business purpose.
- Are appropriate to the seniority of the recipient and are in line with local business customs.
- Are not intended to influence the recipient's actions towards the giver.
- Do not contravene local laws or the recipient's own Code of Conduct.
- Are visible – properly authorised, recorded and accounted for.





We prohibit the exchange of gifts or other benefits that could affect either party's impartiality, influence a business decision or lead to the improper performance of an official duty. If the gift appears to place either party under an obligation, then it is not acceptable.

You may not offer or accept gifts, gratuities or entertainment worth more than £100 (or the local currency equivalent) without advance approval in writing from your line manager.

The frequency of the gift giving also needs to be taken into consideration. Even a gift of low value but given or received frequently could be seen as an undue influence and would not be acceptable.

Remember that even the appearance of impropriety can be highly damaging. Use your judgement and seek guidance wherever necessary, by contacting your line manager or HR team.

#### **Acceptable (in most circumstances)**

- Small promotional gifts, for example items marked with the corporate logo.
- Small seasonal gifts, such as an inexpensive bottle of wine at Christmas or other festival times.
- An occasional meal at a restaurant.
- An invitation to a corporate hospitality event, such as a golf day or one-day sports event.

#### **Never acceptable**

- Anything illegal.
- Cash or cash equivalents, such as vouchers, travellers' cheques or shares.
- Anything offered to someone who is about to make a business decision concerning Videndum, for example the award of a contract.
- Anything that would cause embarrassment or reputational damage to you or Videndum.
- Anything indecent or sexually-oriented that might tarnish our reputation.
- Anything that contravenes the recipient's own rules. Note that in many countries, government officials are themselves subject to particularly tight regulations.



# Business Integrity

Authorisation should be given by your line manager (and Divisional CEO, for high-value items) before offering or accepting. Some examples include:

- Long-distance travel expenses.
- The inclusion of partners at corporate hospitality events.
- Invitations to particularly expensive cultural or sporting events, such as World Cup finals or Olympic Games events.
- Gifts on special personal occasions, such as weddings.

## Key questions

When considering offering or accepting a gift through your employment with Videndum, you should ask yourself the following questions:

- Will it be seen as being intended to influence the recipient's business decision?
- Is it prohibited by local laws or Videndum's Code of Conduct?
- Does the value or nature of the gift mean I feel uncomfortable about accepting it?
- Does its value or nature mean that I need approval before I offer (or accept) it?

If the answer to any of these questions is yes, seek guidance from the Group Company Secretary or your Divisional CEO.

## Special considerations for government officials

Special care should be taken when dealing with government officials, both because their own regulations are often particularly tight, and because bribing or corrupting a government official is a serious criminal offence. You may not offer gifts or entertainment to government officials or their families, either directly or through an agent, without the prior approval of your Divisional CEO or the Group Company Secretary. All gifts given to employees should be documented by the employing company with clear details about the giver, recipient, date, summary of the gift, indicative value and approval process followed. If in any doubt, the matter should be referred to the Group Company Secretary.

**Question:** Can I take a customer out for a business lunch?

**Answer:** Yes. This is reasonable hospitality as long as it is not excessive and does not happen regularly. Reasonable is subjective and each case must be assessed individually; as a general rule, where the value of the lunch exceeds £100 per guest (or equivalent) this would not be considered reasonable.

**Question:** Is it acceptable to ask suppliers for a gift of tickets to a sports event?

**Answer:** No, this would place you in a compromised position.

**Question:** What should I do if I am invited to a corporate hospitality event with a high value (£5,000), involving travel, overnight accommodation and my partner?

**Answer:** It may be that such an event has a clear business purpose. You should discuss the detail with your line manager and Divisional CEO before accepting the invitation and only accept it if approved.

### **Fair competition**

We compete fairly and honestly, observing all applicable anti-trust and competition laws. We must:

- Never exchange commercially sensitive information (including prices, production details, sales volumes, market shares, strategy, organisation structure or costs) with competing companies.
- Never seek to gain information about competitors using underhand means.
- Never engage in restrictive or collusive trade practices or abuse our market position.
- Refrain from engaging in unfair competition, including false or misleading comments or claims about Videndum, our competitors or products.

If you are unsure or have any doubts regarding competition law, you must raise them with the Group General Counsel or Group Company Secretary.

**Question:** A competitor at a trade show suggests a meeting to discuss markets and pricing. Should I attend?

**Answer:** No. Such discussions would potentially constitute a breach of anti-trust/competition law, with significant penalties.

**Question:** Can I discuss the tender process for a contract with a competitor?

**Answer:** No. This is anti-competitive behaviour.

### **Books and records**

We maintain accurate books and records that reflect all of our business transactions as they occur and keep them for as long as legally required. We never destroy or amend records in an attempt to prevent investigations or disclosure.

# Business Integrity

## Taxation – corporate tax evasion

Tax evasion is the illegal non-payment of taxes, usually resulting from the making of a false declaration or no declaration at all of taxes due to the relevant tax authorities.

Tax evasion is criminal conduct and can have severe penalties, both for the individual responsible and Videndum.

Common offences of tax evasion include:

- Evasion of income tax – for example making payments “cash in hand”.
- Evasion of VAT – for example, requesting payment without issuing a proper invoice.
- Providing false documents or information to tax authorities.
- Evasion of excise duty on imported goods- for example by not declaring goods which have arrived in the UK from overseas.

You must always follow Videndum policy in relation to agreements with customers and suppliers, and the issue of invoices and processing of payments. If you are ever in doubt about whether something you have been asked to do relating to taxation (by a colleague or a third party) is appropriate, seek advice from your Divisional CFO or the Group Head of Tax.

## Anti-money laundering

Money laundering is a criminal offence. It can be defined as the illegal process of making large amounts of money (generated by a criminal activity, such as drug trafficking or terrorist funding) appear to have come from a legitimate source.

To protect Videndum’s reputation and avoid criminal liability, it is important not to become associated – however innocently – with the criminal activities of others. In particular, Videndum and its employees must ensure that Videndum does not receive the proceeds of criminal activities as this can amount to the criminal offence of money laundering.

Be aware of signs of money laundering relating to customer payments to Videndum:

- From multiple bank accounts.
- From bank accounts overseas when not a foreign customer.
- Made in cash when normally made by cheque or electronically.
- Received from other third parties.
- Made in advance when not part of normal terms of business.

Employees involved in engaging or contracting with third parties, such as customers and distributors, must:

- Ensure that the third parties in question are subject to screening to assess their identity and legitimacy before contracts are signed or transactions occur (see section on business partners and third party due diligence).
- Carefully consider, where necessary in consultation with the Group General Counsel, screening outcomes before deciding whether to do business with the third party.



### **Employees must NOT:**

- Simply assume relevant third-party screening has already taken place.

### **Confidentiality and privacy**

Confidential information is information that you have access to, by virtue of your employment at Videndum, that is not generally known to the public and that is sufficiently sensitive that loss or unauthorised disclosure or access could result in legal, business, regulatory or reputational harm to Videndum.

Examples of confidential information include (but are not limited to): trade secrets; business, marketing and service plans; consumer insights; engineering and manufacturing ideas; customer lists; employees' details; bank accounts, tax codes and non-published financial or other data.

Confidential and corporate information, including personal data of employees, customers, suppliers and shareholders, should only be used for its proper business purpose and in strict performance of employment, abiding by confidentiality and data protection laws. Confidential information must be kept securely, only kept for as long as needed and under no circumstances used for anything other than its proper purpose. The control of personal data is a serious issue, with significant penalties for companies that fail to control confidential data securely.

Videndum respects the privacy of its employees and will only take an interest in what employees do outside of work if it affects Videndum's reputation or legitimate business interests. We only use employees' and other third parties' personal information when needed to operate effectively or to comply with the law.

Should you become aware that confidential information or personal data has been leaked or not used for its proper purpose, you must report this to the Group Company Secretary, Group General Counsel or Group Risk Assurance Manager immediately.



# Business Integrity

## Data protection

Videndum and its employees will only collect and retain personal data for legitimate business purposes. Personal data is any information related to an identifiable individual that can be used to directly or indirectly identify the person. The privacy of personal data relating to employees, customers and suppliers is to be respected. Personal data should be kept securely both in hard copy and electronic form. Examples of personal data include: names, addresses, dates of birth, national insurance/ social security numbers, passport details, bank details, etc. Failure to comply with local data protection laws carries with it significant penalties. Videndum has adopted a Group Data Processing Agreement, which sets out the terms under which we will process data relating to employees, contractors, customers, suppliers and other third parties.

**Question:** I have a file which contains personal details of employees, including names, address details, dates of birth, tax reference numbers, pay details, bank account details, passport numbers and details of family members. How should this be recorded?

**Answer:** Such information is personal data and is highly sensitive. The record should be clearly marked as confidential and must be password protected and securely held if in physical format. The data should only be used for its proper business purpose and must not be shared with anyone else unless clearly authorised to be shared and for a genuine business purpose. When the data is no longer required, it should be destroyed.



## Cyber security

Videndum relies upon its information technology to successfully run its business. Security around IT and the increasing risk around cyber security is the responsibility of all Videndum employees. Criminals and hackers are looking for opportunities to exploit weak IT systems and practices. Each employee has a role to play in helping to deter such attacks. You must follow the Group's IT policy and follow good practice to protect Videndum's IT. Such steps include:

- Do not leave computers unattended and left on.
- Do not share passwords and always follow protocols around password security.
- Do not respond to suspect emails or open attachments contained within such emails.
- Report to your IT teams any such suspect emails or strange IT requests.
- Be alert to phishing attempts.

## Intellectual property

Our intellectual property is an important corporate asset underpinning the value of Videndum. Many of our brands are instantly recognisable and all represent the high-quality products and services that we make, distribute and provide globally.

Through the use of trademarks, patents and copyright, we aim to protect our ideas, differentiate our products from our competitors and add value to the underlying goods and services. They identify our products and services as being different, setting an expectation of high quality and allowing us legal exclusivity in the countries in which they have been registered.

We respect the patents, copyrights, trademarks and proprietary information of third parties. We do not abuse other parties' intellectual property.



**Question:** I am launching a new Videndum product and propose to market it using the copyright of a third party. Do I need their consent?

**Answer:** Yes. We respect the intellectual property of all third parties as we expect others to respect our own intellectual property. Failure to seek their consent will likely result in action being brought against Videndum for infringement of that intellectual property.

For further information please see [videndum.com/responsibility/policies-reports](https://videndum.com/responsibility/policies-reports)



# Business Integrity

## Personal conflicts of interest

A conflict of interest can be defined as when the personal interests of an employee compete with the interests of Videndum.

Personal conflicts of interest should be avoided. Personal interests can include those of your family, including your spouse, children, parents or siblings, or companies in which you hold a controlling interest.

We do not engage in activities that compete with Videndum's business, either directly or indirectly, or use knowledge gained while working for Videndum to help anyone else compete with it. Similarly, we do not do business on behalf of Videndum with a company from which we or a family member or another connected person may benefit. We do not have personal interests (either individually or through family) in companies that compete with or do business with Videndum unless we have agreed this with senior management in advance, although we can of course own shares in publicly-traded companies.

Conflicts of interest do arise on occasion and in such a circumstance the conflict of interest that does or could arise should be openly discussed with your Divisional CEO or the Group Company Secretary. Failure to disclose a conflict of interest is a serious issue and should be avoided.

**Question:** I am about to award a contract for cleaning services at Videndum's office to a company that is owned by my brother-in-law. Do I need to seek clearance?

**Answer:** Yes. Your brother-in-law is connected to you and this is a potential conflict of interest. In advance of awarding the contract as a minimum you should seek clearance of the contract, with your line manager, providing full disclosure. Only if your line manager is satisfied that the award of the contract is in the best interests of Videndum should it be given.

**Question:** Upon joining Videndum, I have retained a business interest in another company that operates in the photographic and/or broadcast market. Is that a conflict I should declare and what should I do?

**Answer:** Yes. This is a conflict of interest that should be immediately declared to Videndum and discussed with your Divisional CEO or the Group Company Secretary. Having disclosed the interest, appropriate steps can be put in place to manage that interest.

**Question:** My partner also works for Videndum – do I need to do anything?

**Answer:** Yes. While there is nothing stopping your partner working for Videndum, it does increase the risk around a conflict of interest. You should therefore clearly declare this to your line manager to ensure that appropriate steps are taken to ensure that the risks around this are managed properly.



### Inside information and share dealing

Videndum is a listed company on the London Stock Exchange, and Videndum and our employees must comply with the relevant securities laws.

As an employee, you must not use inside information to trade in Videndum's shares. Similarly, if you become aware through your role of inside information about another company (potentially an acquisition or merger), you must not use that inside information for trading in that company's shares.

Inside information is information that is confidential within Videndum, is precise in nature, not generally available and could have a significant effect on our share price if it becomes public. Inside information could be the detail of our financial results, trading updates, acquisitions or disposals of businesses or material commercial developments.

To use inside information for dealing in our shares or encouraging others to do so is market abuse and a criminal offence.

Inside information and the risk of insider trading applies to you as an employee and those connected to you, be it your spouse, children, family relatives living in the same house, or a business in which you have a controlling interest.

Directors and senior employees who have been formally notified by the Group Company Secretary are subject to our Share Dealing Rules, which place further restrictions upon these individuals in terms of dealing in our shares.

If you are at all unsure whether you are in possession of inside information and whether this impacts you in terms of dealing in Videndum's shares or other listed securities, you should contact the Group Company Secretary before trading.

**Question:** I become aware that Videndum is about to buy another company listed on the London Stock Exchange. Can my parents buy shares in that London-listed company?

**Answer:** No. Your parents are clearly connected with you and the information that they are basing their investment decision on is inside information, which constitutes market abuse.

**Question:** Can I tell my friend about Videndum's financial performance ahead of publication of the full-year results?

**Answer:** No. This is inside information and a breach of your duty to Videndum and is constituted as market abuse.

# Business Integrity

## Use of Videndum property

You should treat Videndum's property as if it was your own, but remember that it is not. It should not be used for personal purposes unless previously authorised and should be kept secure and in good working order. Videndum-issued devices, mail services and internet services must be used for their proper commercial purpose and not for personal benefit. Upon leaving Videndum, an employee must return all Videndum property to Videndum, including laptops, mobile phones, credit cards, work files and records.



**Question:** Can I use the Company's delivery van for my personal use at the weekend to transport my children's belongings to university?

**Answer:** No – this is a personal matter and Videndum property should not be used for this purpose. If the vehicle is involved in an accident, the Company is liable for the use of the vehicle.

## Rules for working hours

During working hours, employees should only be carrying out work-related tasks. They should not be planning their social time or, for example, if an employee has a side business, they should not be working on this during working hours. Anything that is not work-related should be carried out in your own time, outside of work.

## Electronic communication

Both you and Videndum are legally responsible for any electronic communication, including written emails and any internet misuse. Electronic communication is legally binding.

The following is an indicative (and not exhaustive) list of conduct that may result in disciplinary proceedings. We may inform the appropriate authorities if, for instance, there has been a criminal offence or breach of data protection legislation or we believe an offence may be likely to be committed.

Electronic media may not be used for knowingly viewing, transmitting or storing any communication or information that:

- Is of a discriminatory or harassing nature.
- Is derogatory to any individual or group or otherwise could bring Videndum or its employees into disrepute.
- Is obscene or X-rated or which poses a risk to Videndum that may be regarded as such and, in particular, pornographic material must not be received, stored or distributed either internally or externally.
- Is of a defamatory or threatening nature.
- Is a "chain letter", junk or spam email.
- An employee knowingly or recklessly obtains or discloses to another person that contains personal data without the consent of your local HR Business Partner.







# Business Integrity

## Social media

As employees, when we talk about our work or if we are identified as representing Videndum, it is easy for a reader of a Facebook page, a Twitter tweet, your LinkedIn profile or an email, to identify what is being said as being Videndum's opinion.

We believe it is responsible and appropriate that employees adhere to the following:

- It is each employee's responsibility to know and adhere to the Videndum Code of Conduct.
- Each employee must understand that you are each personally responsible for what you publish online – whether that be Twitter, Facebook, LinkedIn or any other online forum.
- What you put on the web will be public for a long time – you should protect your privacy and the privacy and interests of Videndum and your fellow employees.
- You must identify yourself (your name and if appropriate your role within Videndum) when you discuss Company-related matters. Write in the first person. ("I" not "We") and you must make it clear that you are speaking for yourself and not on behalf of Videndum. It must be made clear at all times that you are expressing your personal opinion.
- If you put any content onto any website and that content has something to do with the work you do or any subjects associated with Videndum, you are required to use a disclaimer such as: "The postings on this site are my own and do not necessarily represent the positions, strategies or opinions of Videndum or any of its subsidiary companies."
- Copyright, trademark, fair use and financial disclosure laws apply to you as much as they apply to Videndum.
- Do not provide anyone's confidential or other proprietary information on any submission. If in doubt, please consult with your Line Manager or HR Business Partner.
- Do not cite or reference our clients, partners or suppliers without their specific prior written approval. When you do make a reference, where possible link back to the source.
- When using social media and representing yourself as connected with Videndum, you should ensure that you present yourself in a professional manner and that Videndum's reputation is not damaged in any way. Keep in mind that you are always required to conduct yourself in line with Videndum's Code of Conduct and in all situations where that conduct could conceivably reflect upon Videndum.



**When posting, tweeting or commenting on any work-related activity, please bear in mind the following:**

**Acceptable**

- Factual statements about our products or the use of them.
- Opinion statements about our products that clearly state who the author is.

**Not acceptable**

- Statements that mention any sensitive information about Videndum.
- Commercially sensitive statements without explicit prior approval from the Group Company Secretary – statements about our current or future performance, financial information or share price performance.
- Opinion statements reflecting on any other competitor product or competitor.
- Statements that imply or infer endorsement.
- Statements comparing operational capabilities of a Videndum product with a competing product.
- Statements quoting or paraphrasing anyone, without a specific written agreement from them verifying the quote and its publication.
- Statements denigrating any other products, people or company.
- Offensive, defamatory or negative statements.

You must be aware that any statements made via social media have the potential to be libellous and are subject to the same legal restrictions as other forms of media. Always use your judgement.

If in doubt, it may help asking yourself if you would issue the same statement on Videndum letterhead.

**Question:** My manager really annoyed me today and I want to update my personal Facebook status to tell my friends that my manager is not as competent as I would have hoped. It will make me feel better. Should I do this?

**Answer:** No, you should not. Any statements made on social media, even if they are on your personal Facebook or other social media page, have the potential to be libellous or maliciously false and should not be published on such a public platform.



# Business Integrity

## Expenses

From time to time, you may incur expenses as part of your job. If an expense claim is made, it must be reasonable, incurred as a consequence of your role at Videndum and submitted in a timely manner with documentary evidence.

Speak to your line manager for specific guidelines about expenses in your business.

**Question:** I have incurred expenses on a business trip but have no receipts. Is this acceptable?

**Answer:** No. You must have the right documents as evidence of expenses incurred. You should remember to keep receipts for all expenses you incur on any business trip. All expenses claims should be submitted promptly.

**Question:** Is it acceptable to use my Company credit card to purchase personal shopping with the intention to reimburse the Company?

**Answer:** No. While there is an intention to reimburse the Company, it is an unnecessary risk and the Company's credit cards should not be used for personal matters.

## Business partners – customer and supplier due diligence and sanctions

We work with a broad range of business partners, including agents, representatives, consultants, sub-contractors, customers and suppliers. We are committed to the principles of fairness and excellence in our dealings with all of them and expect the same commitment in return. We will pay our suppliers, contractors and agents in accordance with agreed contractual terms and expect the same from our customers.

All business partners must follow ethical principles that are consistent with our own, including our anti-bribery policy and our commitment to fair labour conditions. Where problems arise, we will in the first instance use our influence to seek corrective action. Where this proves impossible, we reserve the right to withdraw from the business relationship.

When appointing a business partner, proper due diligence on the background of that partner must be conducted, including financial and reputational history, and documented. Guidance should be sought from the Group General Counsel or Group Company Secretary. Background checks on the reputational risks around that new business partner should be made, including but not limited to risks around bribery and corruption, slavery, sanctions, environmental and health & safety issues, and whether that organisation has been subject to reputational issues in the past.

We abide with all economic sanctions. If you are involved with a transaction that potentially involves a sanctioned country, entity or person, you must ensure that due diligence is carried out in advance of entering into the transaction. Trade sanctions are complex and constantly changing, and advice should be sought in advance from the Group General Counsel and Group Company Secretary.

**Question:** I am negotiating with a potential new customer based in a Middle East country but the new customer is not clear about where they are based – what background checks should be conducted?

**Answer:** Several Middle East countries are currently subject to stringent financial sanctions under US, UK and EU law. Failure to carry out detailed background checks could leave Videndum and its employees open to severe penalties if breaching sanctions.

Major third parties dealing with the Group should be screened in advance for reputational risk issues. To carry out such background checks, please contact the Group Company Secretary, providing full details on the third party (full legal name, address, country of operation and details of the proposed contract). A background check will be run through third-party software and will actively monitor that third party for any change in status. Only once a third party is cleared that no reputational risk issues exist, such as being subject to sanctions, should contracts be entered into.

### **Agents, representatives and sub-contractors**

We select agents, representatives and sub-contractors on the basis of their professional expertise and not on account of personal contacts.

All agents and distributors must be appointed with written agreements setting out the services to be rendered, structure of fees to be paid and to include an express prohibition on bribery and compliance with this Code. For commercial agents, these clauses should include an obligation to provide Videndum with regular, detailed reports on their activities on our behalf during the contract period. They should also clearly set out the right to terminate the agreement with immediate effect following non-compliant behaviour. The fees and commissions agreed will be appropriate and justifiable remuneration for legitimate services rendered, with Divisional CEOs reviewing all commission arrangements in advance. Commission payments worth more than 10% of a contract's value are subject to advance approval by the Group Chief Executive.

When appointing any agent, due diligence on the background of that agent must be conducted and documented.



# Business Integrity

## Our suppliers

We aim to develop long-term relationships with our suppliers and expect them to make a fair return on the investments they have made in doing business with us. We select them on the basis of objective criteria, such as quality, delivery, performance and price, and in return we ensure our relationship with them and their compensation is fair.

We expect our suppliers to abide by standards compatible with this Code. Videndum has a duty to ensure that its supply chain is not subject to any reputational risk issues, including slavery and human trafficking.

## Selection and due diligence

When establishing new business relationships, you must take into account the potential partners' past record and current ethical standing. The commercial justification for the relationship should be documented.

If the potential partner is new to Videndum or lacks an established market record, we will need to assess whether to conduct a formal due diligence review. This may involve establishing:

- Background and professional and financial history.
- If the market in which the potential partner operates is considered high-risk in terms of reputation and corruption.
- Business interests, shareholdings, management positions.
- Possible connections to public officials and other political figures.
- Business reputation – does the partner have questionable business practices such as late payment or failure to pay suppliers?

- Involvement in any controversial issues – potentially including employment or health & safety issues.
- Appearance on international sanctions lists.
- New suppliers or customers should be screened through RiskRate in advance to identify any reputational risk issues. This should be done through the Group Company Secretary.

If you are unsure about how to conduct such due diligence, you should discuss this with your Divisional CEO or the Group Company Secretary.

## Ensure commitment to our Code

You must ensure that any agent, sub-contractor or high-risk and/or major supplier has a copy of our Code and makes a formal commitment in writing to abide by it, or to provide evidence of their own standard that is compatible with our own.

The contractual agreement should clearly define the scope of work, fees and include appropriate clauses addressing integrity issues. In the case of commercial agents, these clauses should include an obligation to provide Videndum with regular, detailed reports on the activities they complete on our behalf during the contract period. They should also clearly set out the right to terminate the agreement with immediate effect following non-compliant behaviour.

A man wearing a white t-shirt, dark pants, and a blue baseball cap is holding a gimbal-mounted camera. He is standing on a basketball court at night, with the court's floor and lines visible. The background is dark, with some lights visible in the distance. The overall lighting is warm and slightly hazy.

### **Approval and sign-off**

All agency, sub-contractor and supplier arrangements must be approved by a senior manager other than the Videndum employee responsible for managing the business relationship.

### **Monitoring and review**

Once the agreement has been signed, you must continue to monitor our relationship with the business partner concerned in order to ensure that they comply with our requirements for ethical business conduct at all times.

If you discover or suspect malpractice involving a business partner, you must report it to your Divisional CEO or the Group Company Secretary.

# In the Community

## **Environmental sustainability**

We take our environmental responsibilities seriously and work to reduce the environmental impacts of our operations, products and services. We recognise that a responsible and sustainable business must endeavour to reduce its long-term impact upon the environment.

Our key areas of focus are on products, environmental resources, transport, waste, supply chain and certification.

Our operations seek to prevent, or otherwise reduce, any harmful effects of our operations on the environment and each business strives to improve its environmental performance by reducing waste in areas such as energy usage, transportation, packaging and use of natural materials.

Our Environmental Policy and Environmental, Social and Governance Report can be found on our website and defines our guidelines and objectives for our environmental sustainability and performance.

## **Political donations**

We do not make donations to political parties in any country or to any cause that might bring any part of Videndum into disrepute. This includes gifts, subscriptions, loans or other benefits in kind to political parties. If you are in any doubt, further guidance should be sought from the Group Company Secretary.

## **Public representation**

If you are publicly representing Videndum, you should do so with the same level of integrity that you display at work.

Only nominated, authorised spokespeople can communicate on behalf of Videndum with our stakeholders, including the media and our shareholders, about Videndum or its subsidiary companies, our products and services, financial performance and expectations.

As an individual, you are free to communicate with these stakeholders but you cannot comment, or give the assumption that your views are that of Videndum. If in doubt, speak with your Divisional CEO, the Group Company Secretary or Group Communications Director before making any statements.

## **Charitable donations and sponsorships**

As part of our corporate citizenship activities, we may donate time and money to a variety of local and international charities. Our charitable donations and sponsorships should be seen as open and voluntary contributions to the public good, without any expectation of a commercial or personal return.

We apply the same standards of professionalism in our charitable donations as we do with our business partnerships. We only provide donations to organisations that serve a legitimate public purpose and are themselves subject to high standards of transparency and accountability.

Donations should be transparent and properly documented with a summary of the rationale for the donation, details of the parties involved (including due diligence on the charity), the amount and/or a description of the donation made. Any charitable donation should be cleared in advance with your Divisional CEO or the Group Company Secretary. Any donations must not be subject to any conflict of interest.

For further information please see [videndum.com/responsibility/policies-reports](https://videndum.com/responsibility/policies-reports)





**Question:** I have been asked to make a charitable donation on behalf of Videndum to a charity run by a family friend. Can I do so?

**Answer:** No. This is a potential conflict of interest. The charity should be advised to approach Videndum independently rather than informally through your friendship.





# Guidance and Reporting Breaches or Concerns

The Code cannot address every possible ethical situation that may arise in the work environment. Employees therefore may need to seek guidance and assistance as appropriate and are encouraged to do so. If you are faced with an ethical concern and are unsure of the right course of action to take, asking some simple questions may help guide you:

- Are these actions legal, fair and honest?
- How would I feel about myself afterwards?
- How would this issue look if it was reported in the media?
- Would I be comfortable explaining this in court?
- How would I feel if my family and friends knew about my actions?

Applying common sense should help guide you when faced with an ethical dilemma. However, if you still feel that you do not know the right course of action and that you suspect someone is acting in breach of the Code, or you do not understand anything contained in the Code, you are encouraged in the first instance to ask for help, or report concerns regarding this Code directly to your line manager using the normal channels. In some circumstances, you may wish to raise your concerns directly with your Divisional CEO or the Group Company Secretary.

It is recognised that this may not always be possible due to perceived or actual conflicts of interest or other factors, or you may wish to remain anonymous. As a last resort, you can use the Company's whistleblowing service.

NAVEX is an independent whistleblowing service through which allegations of wrongdoing and malpractice within Videndum can be reported. NAVEX operators can be contacted 24 hours a day, seven days a week and speak all the languages spoken throughout Videndum. The service is provided by trained, impartial staff who are sensitive to the reporting of confidential matters.

Examples of wrongdoing and malpractice include:

Theft, fraud, bribery and corruption, dishonesty, unsafe working practices, bullying, victimisation, harassment (racial, sexual or religious) or other breaches of this Code.

Investigations of reports through NAVEX will be confidential and results will be reported only to the appropriate senior management and, if appropriate, Videndum's Board of Directors. However, if a report results in criminal investigation, that anonymity cannot be guaranteed. Videndum's Board of Directors assures you that all reports to NAVEX made in good faith which are genuine and not malicious in nature will not result in an employee or third party being subject to recriminations or disciplinary action. Any form of retaliation against a whistleblower will not be tolerated by the Company.

**Anyone may report a breach of the Code to Videndum via NAVEX using the following numbers:**

|             |                |
|-------------|----------------|
| Australia   | 1800 490 581   |
| China       | 400 120 3035   |
| Costa Rica  | 800 032 0085   |
| France      | 0 805 98 78 74 |
| Germany     | 0800 1002331   |
| Israel      | 1 809 349 255  |
| Italy       | 800 729 255    |
| Japan       | 0800 888 3028  |
| New Zealand | 0800 753 238   |
| Singapore   | 800 852 8046   |
| UK          | 0800 048 8943  |
| Ukraine     | 0800 805 129   |
| USA         | 833 434 0290   |

Alternatively, a report can be made through the web via [Videndum.ethicspoint.com](https://Videndum.ethicspoint.com)





For further  
information  
please see

The Group Company Secretary can be contacted directly:

Jon Bolton

Phone: +44 (0)20 8332 4611

Email: [jon.bolton@videndum.com](mailto:jon.bolton@videndum.com)

Post: Bridge House, Heron Square, Richmond, TW9 1EN, UK.

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